

Message Text

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PAGE 01 ZAGREB 00974 301440Z
ACTION EUR-12

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FM AMCONSUL ZAGREB
TO SECSTATE WASHDC 5543
INFO AMEMBASSY BELGRADE

UNCLAS ZAGREB 974

E.O. 11652: N/A
TAGS: EFIN, YO
SUBJECT: PRIVREDNA BANKA OBTAINES YEN LOAN

PASS EX-IM BANK

1. PRIVREDNA BANKA HAS ANNOUNCED SIGNING ON SEPTEMBER 26 OF 10 BILLION YEN LOAN AGREEMENT WITH TOKAI BANK. PRESIDENT OF EXECUTIVE COUNCIL OF CROATIA PETAR FLEKOVIC WAS PRESENT AT CEREMONY MARKING THIS FIRST SUCH LOAN OBTAINED BY PRIVREDNA BANKA FROM JAPANESE BANK. TERM OF LOAN IS 10 YEARS WITH FIVE YEAR GRACE PERIOD. INTEREST RATE DURING THIS TIME WILL BE ONE HALF PERCENT ABOVE THE LONG-TERM RATE IN JAPAN CURRENTLY 7.6 PERCENT. PRIVREDNA BANKA OFFICIAL ASSERTED TO CONSULAR OFFICER THAT TERMS OBTAINED BY THIS LOAN ARE IDENTICAL TO THOSE MADE ON LOANS TO WORLD BANK AND PRIME BUSINESS BORROWERS. PROCEEDS OF LOAN WILL BE USED TO SUPPORT EXPENDITURES ON A LARGE NUMBER OF INVESTMENT PROJECTS UNDER CONSTRUCTION BY FOUNDERS OF PRIVREDNA BANKA. GROBEL

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Message Attributes

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Draft Date: 28 sep 1978
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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